

Board Meeting Minutes
November 21, 2006

ITEM 1. CALL TO ORDER

Board Chair La Follette called the meeting of the Board of Commissioners of Public Lands to order at 2:10 p.m. He noted that he and Commissioner Voight were present.

Present were:

Doug La Follette, Board Chair	Secretary of State
Jack Voight, Commissioner	State Treasurer
Tia Nelson, Executive Secretary	Board of Commissioners of Public Lands
Tom German, Deputy Secretary	Board of Commissioners of Public Lands
Bob Hunter, Asst. Attorney General	Department of Justice
Coletta DeMuth	Board of Commissioners of Public Lands

ITEM 2. APPROVE LOANS

Board Chair La Follette asked if the loans had received legal review; Bob Hunter replied that they had.

MOTION: Commissioner Voight moved to approve the loans; Board Chair La Follette seconded the motion. The motion passed, 2-0.

Municipality	Municipal Type	Loan Amount
1. Hortonville County of Outagamie Application #: 02007056 Purpose: Fund roadway and infrastructure construction	Village Rate: 5.00 Filed: November 10, 2006	\$549,500.00
2. Iowa-Grant County of Grant and Iowa Application #: 02007054 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: November 6, 2006	\$950,000.00
3. Oak Creek-Franklin County of Milwaukee Application #: 02007050 Purpose: Purchase property	School Rate: 5.25 Filed: November 1, 2006	\$886,000.00
4. Rosendale-Brandon County of Fond du Lac and Winnebago Application #: 02007053 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: November 3, 2006	\$1,140,365.00

5.	Seneca County of Crawford Application #: 02007055 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: November 1, 2006	\$418,000.00
6.	Sevastopol County of Door Application #: 02007052 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: November 2, 2006	\$500,000.00
7.	Spencer County of Clark and Marathon Application #: 02007051 Purpose: Finance unfunded pension liability	School Rate: 6.00 Filed: November 2, 2006	\$647,000.00
TOTAL			\$5,090,865.00

ITEM 3. EXECUTIVE SECRETARY'S REPORT

Executive Secretary Nelson reported that land transactions would be included on the December 12 Board Meeting agenda. The Commissioners agreed to cancel the December 5 meeting and approve any loans at the December 12 meeting. A meeting on December 19 would be contingent on any loans being received for Board approval. The Commissioners agreed to hold the January 2 board meeting. Executive Secretary Nelson recommended that the Board continue with meetings on the first and third Tuesday of each month, unless the new Commissioners were not in agreement with that.

ITEM 4. ADJOURN

MOTION: Commissioner Voight moved to adjourn the meeting; Board Chair La Follette seconded the motion. The motion passed; 2-0.

Tia Nelson, Executive Secretary

These minutes have been prepared from a tape recording of the meeting. The summaries have not been transcribed verbatim. Anyone wishing to listen to the tape may do so at the Board of Commissioners of Public Lands, 125 S. Webster Street, Suite 200, Madison, Wisconsin.